

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 20, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		56-Day Bill
CUSIP Number		912797GT8
High Rate ¹		5.255%
Allotted at High Price		80.59%
Investment Rate ²		99.182556
		5.387%
Median Rate ³		5.220%
Low Rate ⁴		5.150%
Issue Date		July 25, 2023
Maturity Date		September 19, 2023
	Tendered	Accepted
Competitive	\$178,075,250,000	\$58,782,628,300
Noncompetitive	\$1,218,042,200	\$1,218,042,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$179,293,292,200	\$60,000,670,500⁶
SOMA	\$667,392,000	\$667,392,000
Total	\$179,960,684,200	\$60,668,062,500
	Tendered	Accepted
Primary Dealer ⁷	\$117,920,000,000	\$20,844,425,000
Direct Bidder ⁸	\$8,350,000,000	\$2,280,900,000
Indirect Bidder ⁹	\$51,805,250,000	\$35,657,303,300
Total Competitive	\$178,075,250,000	\$58,782,628,300

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$179,293,292,200/\$60,000,670,500 = 2.99

⁶Awards to Treasury Retail = \$806,772,200.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.